



Entered on Docket  
February 07, 2007

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:  
USA COMMERCIAL MORTGAGE COMPANY,  
Debtor.

In re:  
USA CAPITAL REALTY ADVISORS, LLC,  
Debtor.

In re:  
USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC,  
Debtor.

In re:  
USA CAPITAL FIRST TRUST DEED FUND,  
LLC,  
Debtor.

In re:  
USA SECURITIES, LLC,  
Debtor.

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR  
Case No. BK-S-06-10726 LBR  
Case No. BK-S-06-10727 LBR  
Case No. BK-S-06-10728 LBR  
Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under**  
Case No. BK-S-06-10725 LBR

**SECOND STIPULATION AND  
ORDER RE MODIFICATION OF  
ADMINISTRATIVE ORDER  
ESTABLISHING PROCEDURES FOR  
INTERIM COMPENSATION AND  
REIMBURSEMENT OF EXPENSES  
OF PROFESSIONALS (AFFECTS ALL  
DEBTORS)**

Date: June 21, 2006  
Time: 9:30 a.m.

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IT IS HEREBY STIPULATED and AGREED by and between USA Commercial Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively, the "Debtors") by and through their attorneys, the law firm of Schwartzer & McPherson and Ray Quinney & Nebeker; the Official Committee of Holders of Executory Contract Rights through USA Commercial Mortgage Company by and through its attorneys, Gordon & Silver, Ltd.; the Official Unsecured Creditors Committee by and through its counsel, Lewis and Roca, LLP; the Official Committee of Equity Security Holders of USA First Trust Deed Fund, LLC by and through its counsel, Stutman, Treister & Glatt, L.P. and Shea & Carlyon, Ltd.; the Official Committee of Equity Security Holders of USA Capital Diversified Trust Fund, LLC by and through its counsel, Orrick Herrington & Sutcliffe LLP and Beckley Singleton, Chtd.; (collectively, the "Committees") and the Office of the United States Trustee, by and through August B. Landis, Esq. (the "Trustee"); as follows:

WHEREAS, pursuant to the "Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals," entered on August 29, 2006 [Docket No. 1199] (the "Interim Compensation Order"), this Court has established certain procedures with respect to the interim compensation of professionals of the Debtors' estates;

WHEREAS, pursuant to the Interim Compensation Order, the second interim fee applications for the period of August 1, 2006 through November 30, 2006 were due on December 29, 2006 (the "Second Interim Fee Applications");

WHEREAS, on December 20, 2006, the Court made an oral ruling, confirming the "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" [Docket No. 1799] (the "Plan"), and the Court entered an order confirming the Plan on January 8, 2007 [Docket No. 2376];

WHEREAS, pursuant to the Plan, the deadline for filing applications for final allowance of compensation and reimbursement of expenses by all professionals or other entities requesting compensation or reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or 1103 of the Bankruptcy Code for services rendered (the "Final Fee Applications") prior to the

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1 effective date of the Plan ("Effective Date") is no later than forty-five (45) days after the Effective  
2 Date;

3 WHEREAS, pursuant to the "Stipulation And Order Re Modification Of Administrative  
4 Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of  
5 Professionals" [Docket no. 2275], the Debtors and the Committees agreed that (i) if the Effective  
6 Date occurred on or before January 31, 2007, professionals of the Debtors' estates would not need  
7 file Second Interim Fee Applications and would seek compensation for all periods prior to the  
8 Effective Date in their respective Final Fee Applications and (ii) to the extent the Effective Date  
9 did not occur on or before January 31, 2007, Second Interim Fee Applications would be filed on or  
10 before February 15, 2007, and would include the period of August 1, 2006 through December 31,  
11 2006.

12 WHEREAS, the Debtors and Committees anticipate that the Effective Date will not occur  
13 on or before January 31, 2007 but will occur in February 2007; and

14 WHEREAS, in an effort to minimize the costs to the Debtors' estates, the Debtors, the  
15 Committees and their respective professionals have agreed that (i) if the Effective Date occurs on  
16 or before February 28, 2007, professionals of the Debtors' estates need not file Second Interim Fee  
17 Applications and shall seek compensation for all periods prior to the Effective Date in their  
18 respective Final Fee Applications and (ii) to the extent the Effective Date does not occur on or  
19 before February 28, 2007, unless otherwise agreed by the parties, Second Interim Fee Applications  
20 shall be filed on or before March 15, 2007, and shall include the period of August 1, 2006 through  
21 January 31, 2007.

22 NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

23 1. If the Effective Date occurs on or before February 28, 2007, professionals of the  
24 Debtors' estates need not file Second Interim Fee Applications, and shall seek compensation for all  
25 periods prior to the Effective Date in their respective Final Fee Applications in accordance with  
26 the procedures set forth in the Plan.

27 2. If the Effective Date does not occur on or before February 28, 2007, unless  
28 otherwise agreed by the parties, Second Interim Fee Applications (i) shall be filed on or before

March 15, 2007, (ii) shall include the period of August 1, 2006 through January 31, 2007, and (iii) any hearing thereon shall be scheduled for no earlier than April 14, 2007.

3. Professionals may continue to request monthly interim compensation and reimbursement of expenses through the Effective Date in accordance with the Interim Compensation Order.

4. The undersigned parties may informally extend dates with regard to such monthly compensation procedures, including extensions of the date for presentation of interim requests and the deadlines for serving objections thereto.

5. Notwithstanding anything to the contrary herein, nothing in this Stipulation and Order shall prejudice the right of any party to seek a further extension of the deadline or the requirement to file the Second Interim Fee Applications.

DATED this 6<sup>th</sup> day of January, 2007.

**RAY, QUINNEY & NEBEKER, P.C. and  
SCHWARTZER & MCPHERSON LAW  
FIRM**

**OFFICE OF THE U.S. TRUSTEE**

By: /s/ Jeanette E. McPherson  
Lenard E. Schwartz, Esq.  
Jeanette E. McPherson, Esq.  
*Attorneys for the Debtors and Debtors in  
Possession*

By: /s/ August B. Landis  
August B. Landis, Esq.  
Scott A. Farrow, Esq.

**GORDON & SILVER, LTD.**

**ORRICK, HERRINGTON & SUTCLIFFE  
LLP and BECKLEY SINGLETON, CHTD.**

By: /s/ Gregory M. Garman  
Gerald M. Gordon, Esq.  
Gregory M. Garman, Esq.  
*Counsel for the Official Committee of Holders of  
Executory Contract Rights of USA Commercial  
Mortgage Company*

By: /s/ Marc A. Levinson  
Marc A. Levinson, Esq.  
Anne M. Loraditch, Esq.  
*Counsel for the Official Committee of Equity  
Security Holders of USA Capital Diversified  
Trust Deed Fund, LLC*

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**SECOND STIPULATION AND ORDER RE MODIFICATION OF ADMINISTRATIVE  
ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND  
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS (AFFECTS ALL DEBTORS)**

**STUTMAN TREISTER & GLATT, L.P. and LEWIS AND ROCA, LLP  
SHEA & CARLYON, LTD.**

By: /s/ Andrew S. Parlen  
Eve Karasik, Esq.  
Andrew Parlen, Esq.  
Candace Carlyon, Esq.  
*Counsel for the Official Committee of Equity  
Security Holders of USA Capital First Trust  
Deed Fund LLC*

By: /s/ Rob Charles  
Susan M. Freeman, Esq.  
Rob Charles, Esq.  
*Counsel for the Official Committee  
of Unsecured Creditors of USA Commercial  
Mortgage Company*

**IT IS SO ORDERED.**

PREPARED AND SUBMITTED by:  
RAY, QUINNEY & NEBEKER, P.C. and  
SCHWARTZER & MCPHERSON LAW FIRM

By: /s/ Jeanette E. McPherson  
Lenard E. Schwartzter, Esq.  
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